

**PEKAO**

**TRADING CORPORATION**

25 BROAD STREET  
NEW YORK 4, N. Y.

TEL. DI. 4-3930

CABLE ADDRESS: "PEKAOTRADE"

**FILED**

SEP 10 1963

Registration Section  
DEPARTMENT OF JUSTICE

Bank Polska Kasa Opieki S.A.  
Traugutta 7  
Warsaw, Poland

REGISTRATION No. 811

Gentlemen:

This will serve to confirm our understanding that effective as of January 1, 1963, our agreement dated the 28th day of November 1960, shall be amended so that paragraph 2 /b/ /3/ shall be deemed to read as follows:

"From and after January 1, 1963, the distributor's price for both specific parcel orders and "for selection" orders, regardless of amount, shall be eighty-six /86%/ per cent.

"In each year commencing with January 1, 1963, in the event that Pekao sales shall exceed base sales as hereinafter defined for such year, the Bank shall pay to Pekao as an incentive rebate an amount equal to four /4%/ per cent of such excess sales. It being the intention of the parties that this incentive rebate shall be utilized by Pekao to stimulate its business. It is further understood, however, that in no event shall said incentive rebate in any year be less than Twenty Thousand /\$20,000./ Dollars, regardless of whether or not Pekao's sales exceed the base for that year.

"The sales volume of Four Million Three Hundred Fifty Thousand /\$4,350,000./ Dollars shall constitute the initial base on which incentive rebate for the year 1963 will be calculated. For the year 1964, the base shall be the initial base plus thirty-three and one-third /33-1/3rd%/ per cent of the amount by which 1963 sales have exceeded 1962 sales, if any; for 1965, the base shall be the base for the year 1964 plus thirty-three and one-third /33-1/3rd%/ per cent of the amount by which 1964 sales have exceeded 1963 sales, if any, and so forth and so on in following years".

In all other respects, the said agreement shall remain unchanged.

This amendment is executed in both the English language and the Polish language, but in the event of any discrepancy or conflict between the two versions, the Polish language version shall govern.

If you find this conforms with our understanding, would you be good enough to sign the enclosed copy at the word "Accepted" and return same to us for our files.

Very truly yours,

PEKAO TRADING CORPORATION

By: *W. K. Kozicki*

ACCEPTED:

BANK POLSKA KASA OPIEKI, S.A.

By: *H. A. Kozicki*

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